

**For Immediate Release:**

***Virginia Ist*** – **Virginia Regional Response and Recovery Coalition** announces formation.

A regional coalition of banking and financial institutions, in cooperation with the Commonwealth of Virginia Bureau of Financial Institutions, the Federal Reserve Bank of Richmond, the Federal Deposit Insurance Corporation, the office of the Governor of Virginia, the Virginia Association of Community Bankers and the Virginia Bankers Association have joined forces to form ***Virginia Ist***, a Virginia regional response and recovery coalition. ***Virginia Ist*** is a non-profit organization with a mission to:

- address Homeland Security issues affecting the financial industry in Virginia
- develop and maintain relationships with City, County, State, and Federal Agencies, and private industries that have an impact on business continuity
- enhance the financial industry's capability to respond to and recover from disastrous situations

***Virginia Ist*** has been in a formation stage since December 21, 2007. Formation has been under the guidance of a dedicated steering committee comprised of a group of individuals, representing many of the state's community banks and the organizations that regulate and support the state banking community.

The coalition will commence a membership drive seeking membership from the state's approximately 120 independent banking and financial institutions, and other organizations supporting those institutions.

The group operates under a code of ethics established to guide the conduct of its members in activities and duties associated with Virginia 1<sup>st</sup>.

A Board of Directors was elected on August 5, 2008 through vote of charter members. Board members are as follows: Scott Nininger, Union Bankshares Corporation, Chairman; Randy Benarick, Burke & Herbert Bank & Trust Company, Vice Chairman; Mary P. "Gill" Hundley, Valley Bank, Secretary; Richard Abbott, Bank of Lancaster, Treasurer; Gary Lupton, TowneBank, Executive Director; Thomas L. Hotchkiss, Virginia Business Bank; Rhonda Hensley, First Bank and Trust Company; and Mary Swann, Virginia National Bank.

Through a coordinated response effort, the organization seeks to increase the resilience of Virginia's financial community in the event of a local or regional disaster. This response would be through the various government agencies who participate as strategic partners.

Drawing from the experience of the financial services community in various natural disasters, including Hurricane Katrina that devastated the gulf coast in 2006, ***Virginia Ist***

expects to coordinate efforts to establish a network with the public sector as well as other critical sectors to facilitate the flow of information before, during and after a disaster.

By fostering an environment of cooperation and building relationships with Federal, State, and local governments prior to a disaster, regional coalitions promote continuity of critical financial services to the communities they serve.

The organization seeks to share and coordinate the exchange of information among its members, including topics related to planning and preparedness, credentialing, and financial sector responsibilities to identify and prevent terrorism. Membership in Regional Coalitions such as Virginia 1<sup>st</sup> serves to assist members with strengthening their individual security and business continuity plans.